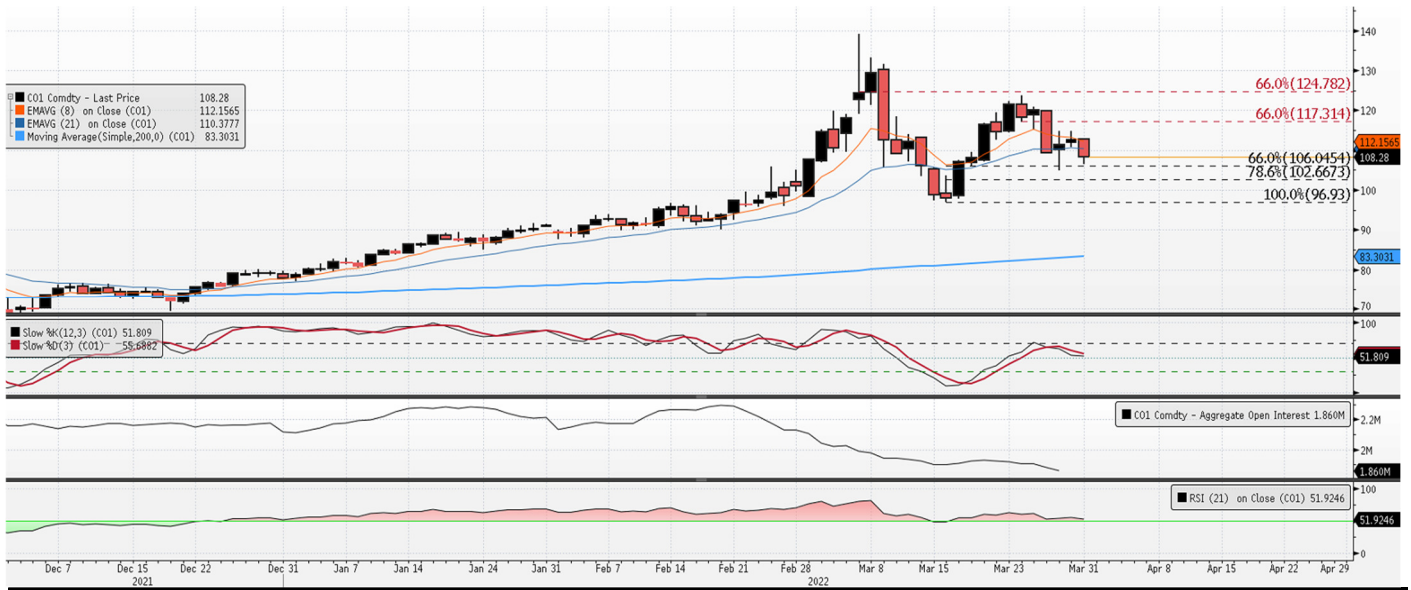


FIS Brent Daily technical

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FIS Technical – Brent June 22



Support		Resistance		Current Price	Bull	Bear
S1	106.04	R1	114.83	108.26	RSI above 50	
S2	102.66	R2	117.31			
S3	96.93	R3	119.69			

Synopsis - Intraday

Source Bloomberg

- Price is below the 8 - 21 period EMA's
- RSI is above 50 (51)
- Stochastic is above 55
- Price is below the weekly pivot point USD 116.92
- The upside move in the futures failed to trade above the USD 124.78 resistance leaving the technical vulnerable to a test to the downside. The futures have traded below the USD 106.04 supported meaning the technical now has a neutral bias, price is below the 8—21 period EMA's supported by the RSI above 50, the futures are below the weekly pivot point.
- Upside moves that fail at or below the USD 117.31 resistance will leave the near-term technical vulnerable to further tests to the downside, above this level the futures will target the USD 123.74 fractal resistance. If we trade above the fractal the futures will have made a higher high, the technical will be bullish based on price, suggesting the USD 124.782 resistance will be broken.
- Aggregate open interests continues to fall and is now at its lowest level since 2015, confirming the market remains risk off.
- Technically bullish with a neutral bias and in a corrective phase. The RSI at 51 is near neutral, if we move below and hold below 50 we could see price coming under further pressure. The futures are testing the longer-term EMA's (30-60, not shown) having produced a bull support candle on the 29/03, if we close above the USD 114.83 it could be an early signal that we could be about to see an upside move. Technically if we trade below 104.84 it will be below the low of the rejection candle, warning of technical weakness; however, this will be into our EMA support band, meaning the futures will not be considered a technical sell.

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